

Message Text

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ORIGIN EB-07

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TO ALL DIPLOMATIC POSTS

C O N F I D E N T I A L STATE 119098

E.O. 11652: GDS

TAGS: ETRD

SUBJECT:DOWNING STREET SUMMIT: COMMUNIQUE LANGUAGE ON TRADE

REF: OECD PARIS 13957

1. SOME UNCERTAINTY HAS ARISEN OVER THE MEANING OF
THE SENTENCE IN THE SUMMIT DECLARATION PARAGRAPH ON
TRADE RELATING TO THE NEED TO TAKE INTO CONSIDERATION
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QTE STRUCTURAL CHANGES UNQTE IN THE WORLD ECONOMY AND THE
SIGNIFICANCE OF APPENDIX LANGUAGE AFFIRMING QTE THE RIGHT
OF INDIVIDUAL COUNTRIES UNDER EXISTING INTERNATIONAL
AGREEMENTS TO AVOID SIGNIFICANT MARKET DISRUPTION UNQTE.

2. FYI - AT THE SUMMIT, FRANCE, IN PARTICULAR,
ADVANCED THE VIEW THAT STRUCTURAL CHANGES IN THE WORLD

ECONOMY HAVE CREATED NEW PROBLEMS FOR US IN ORGANIZING OUR DOMESTIC ECONOMIES. FRANCE EXPRESSED CONCERN ABOUT SOCIAL CONSEQUENCES OF TRADE LIBERALIZATION AND CALLED FOR SYMMETRICAL SOLUTIONS TO TRADE PROBLEMS - COMPARABLE ACCESS TO MARKETS AND AVOIDANCE OF STRUCTURAL TRADE SURPLUSES AND DEFICITS. FRANCE APPARENTLY WANTS TO RETAIN FREEDOM TO PROTECT WEAKER SECTORS IN THE FRENCH ECONOMY LIKE STEEL AND SHIPBUILDING. COMPROMISE SUMMIT COMMUNIQUE LANGUAGE ON STRUCTURAL CHANGES, INSERTED AT FRENCH REQUEST, LENDS ITSELF TO VARIETY OF INTERPRETATIONS. - END FYI.

3. ADDRESSEES SHOULD DRAW ON FOLLOWING GUIDANCE IN CONVERSATIONS WITH HOST GOVERNMENTS IN INTERPRETING SUMMIT COMMUNIQUE LANGUAGE ON TRADE.

4. SUMMIT AGREEMENT TO REJECT PROTECTIONISM IS CLEAR AND UNQUALIFIED. STRUCTURAL CHANGES IN THE WORLD ECONOMY RESULT IN ADJUSTMENT PROBLEMS FOR COUNTRIES AFFECTED BY THESE CHANGES. THE SUMMIT AGREEMENT TO REJECT PROTECTIONISM IS A POLITICAL COMMITMENT TO AVOID SHIFTING THE BURDEN OF ADJUSTMENT TO OTHER COUNTRIES - TO MAKE EVERY EFFORT TO MAKE NEEDED ADJUSTMENTS WITH MEASURES WHICH AVOID OR MINIMIZE DISTORTIONS TO TRADE EVEN THOUGH MORE RESTRICTIVE CURRENT ACCOUNT MEASURES MIGHT BE JUSTIFIABLE UNDER EXISTING INTERNATIONAL AGREEMENTS. AS THE APPENDIX TO THE SUMMIT DECLARATION AFFIRMS, SUCH A POLITICAL COMMITMENT DOES NOT REMOVE THE RIGHTS OF COUNTRIES TO TAKE TEMPORARY IMPORT RELIEF

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ACTIONS (UNDER, FOR EXAMPLE, GATT ARTICLE 19) IN CASES WHERE DOMESTIC INDUSTRIES ARE SERIOUSLY INJURED BY IMPORTS. THE SUMMIT AGREEMENT IS AN ATTEMPT TO MINIMIZE EXERCISE OF THESE RIGHTS. VANCE

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